IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO.89 OF 1998

Anil Mutha ...Plaintiff

vs.

M/s.Woolworth (India) Ltd. ...Defendants

Mr.R.D.Suvarna for the Plaintiff.
Mr.V.J.Tamhane for the Defendants

CORAM: A.S.OKA,J.
DATE : JULY 12,2007

JUDGMENT:

1. Heard the learned Counsel for the Plaintiff. Affidavit in lieu of evidence of the Plaintiff is taken on record and marked 'X' for identification. A list of original documents along with the original documents are also taken on record and marked 'Y' (collectively) for identification.

2. On the basis of an offer made by the defendants, the plaintiff applied for 500 shares/debentures and paid a sum of Rs.45,000/- to the defendants. Accordingly, the defendants issued 500 shares and 500 debentures (part B and C) to the plaintiff.

3. A contention was raised by the Registrar to the issue that the shares/debentures were issued inadvertently. The Registrar called upon the plaintiff to deliver the

shares/debentures. The claim in the suit filed by the Plaintiff is for recovery of the sum of Rs.45,000/- being the price of the shares/debentures paid by the plaintiff to the Defendants on 23rd May 1992. Interest claimed is at the rate of 24% p.a.

4. The claim made by the plaintiff has been duly proved by his affidavit. In view of the affidavit of evidence and in view of the documents which are proved by the affidavit of evidence, a case is made out for passing a decree. However, there is no stipulation regarding payment of interest. The plaintiff has claimed the interest at the rate of 24% p.a.. The interest will have to be granted at the rate of 6% p.a.

5. Hence, the suit is decreed in terms of prayer clauses (a) and (b) with modification that the interest payable will be at the rate of 6% p.a. on Rs.45,000/- from 23rd May 1992 till the payment/ realisation of the amount.

JUDGE